

Australian Retirement Trust

ABN 88 010 720 840

Whistleblower Policy

Whistleblower Policy

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1. Purpose

This policy exists to outline the channels available for any person internal or external to the Australian Retirement Trust (ART) to report misconduct, the process that will be followed for dealing with a disclosure, and the processes undertaken to protect a whistleblower following disclosure. The policy also provides guidance on the types of disclosed matters that are eligible for protection under whistleblower legislation.

2. Scope

This policy outlines ART's approach to whistleblower matters. In accordance with legislation this policy applies to all Eligible Whistleblowers. This includes all individuals who are currently or who have previously been employees, contractors and service providers of ART, and the preceding entities of ART including QSuper Limited and Sunsuper Pty Ltd and their respective subsidiaries, custodians and investment managers.

Under the Corporations Act 2001 (Cth) (Corporations Act) there are obligations relating to the protection of individuals that make disclosures. This legislation requires ART to maintain a whistleblower policy meeting prescribed requirements as both a large proprietary company and as a proprietary company that is a trustee of a registrable superannuation entity. There are also provisions in the Taxation Administration Act 1953 (Cth) (Tax Act) in regard to whistleblowers who report misconduct or an improper state of affairs in relation to tax affairs of entities regulated under the Tax Act.

This policy is made available to all employees and contractors via the ART intranet.

This policy is available on the ART website.

This policy does not cover members of ART unless they can be defined as an Eligible Whistleblower. For complaints in relation to ART, members should follow the established formal complaints processes. Any information from an individual who is not an Eligible Whistleblower relating to misconduct directed at, by or within ART can be taken anonymously by customer service staff and escalated accordingly.

3. Policy

3.1. Conduct that should be reported

ART seeks to ensure any illegal, unethical or undesirable conduct or improper state of affairs is uncovered and addressed. One prominent area of concern is occupational fraud, which refers to the use of one's occupation for personal enrichment through deliberate misuse of an organisation's resources. It also involves deceit or other dishonest conduct involving acts, omissions or the making of false statements, orally or in writing, with the object of obtaining money or other benefits, or of evading a liability. Other types of misconduct and fraudulent, unethical, illegal or corrupt conduct may include:

- dishonesty;
- theft, misuse or embezzlement of assets (including cash and intellectual property);
- breach of fiduciary duties (e.g. not acting in the best interests of a client or the organisation);
- falsification of financial statements or records;
- conflicts of interest not appropriately declared or managed per the Conflicts Management Policy;
- kickbacks, secret commissions or bribes;
- intentional or wilful violations of laws or regulations;
- conduct that represents a danger to the public or financial system;
- modern slavery (please refer to the Modern Slavery Policy);
- workplace violence, bullying or harassment; and

- other misconduct or any matter leading to an improper state of affairs.

A matter does not have to contravene a law to be a Disclosable Matter.

3.2. Conduct that should not be reported

Personal workplace grievances should not be reported as a whistleblower matter and will not attract protection under the Corporations Act.

Examples of grievances that should not be reported include:

- conflicts between employees and/or contractors;
- remuneration or role complaints;
- industrial relations or workplace issues; and
- personal matters un-related to illegal, unethical or undesirable conduct within or involving ART.

If the above matters are raised, the discloser will be advised to direct their concerns through a more appropriate channel such as the People & Culture Division or their leader.

A personal work-related grievance disclosed by a whistleblower may be protected if it meets specific conditions. These conditions include where the disclosure:

- concerns alleged victimisation of the whistleblower;
- relates to a breach of employment laws; or
- has significant implications for ART extending beyond the whistleblower.

3.3. How to make a disclosure

There are three legal channels to make disclosures:

- Through ART's externally managed whistleblower hotline service, 'EthicsLine'. EthicsLine provides a confidential hotline service that current or former employees, contractors and service providers can use to anonymously report misconduct, including fraudulent, unethical, illegal or corrupt conduct, or an improper state of affairs, as well as any perceived or actual conflicts of interest, to an independent third party (details below); or
- Directly to an Eligible Recipient which includes ART's Directors, Executives, Auditors, Actuaries, Company Secretary or the Whistleblower Protection Officer; or
- To ASIC or APRA even if a disclosure was not previously made via ART's internal channels (disclosures are strongly encouraged to be made internally first).

ART Whistleblower hotline service (EthicsLine) details*

Phone	1800 945 100
Email	artethicsline@deloitte.com.au
Website	www.artethicsline.deloitte.com.au
Post	Australian Retirement Trust EthicsLine Reply paid 12628 A'Beckett Street VIC 8006

* EthicsLine is available 24 hours a day, seven days a week and is managed externally to ART.

Disclosures made to other recipients will not qualify for protection under whistleblower legislation apart from the below exceptions.

- Legal Practitioner: Disclosures can be made to a legal practitioner for the purpose of obtaining legal advice or legal representation about the matter. Protection in this instance still applies as far as disclosing to the legal practitioner goes, even if the practitioner determines that the matter is not a "disclosable matter" as part of providing legal advice.

- **Public Interest Disclosure:** If an individual has already made a disclosure to ASIC or APRA, at least 90 days have passed since the disclosure was made, and the individual does not have reasonable grounds to believe that action is being taken to address the matter then a public interest disclosure may be made. The individual must give written notice to the recipient of the original disclosure that they intend to make a public interest disclosure in relation to the matter, and they must have reasonable grounds to believe that making the further disclosure would be in the public interest.

If all these criteria are met, then a disclosure can be made to a member of parliament or a journalist. It is important for a discloser to understand the criteria and so should consider seeking legal advice before making a public interest disclosure.

- **Emergency Disclosure:** If an individual has already made a disclosure to ASIC or APRA and they have reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment then an emergency disclosure may be made. The individual must give written notice to the recipient of the original disclosure that they intend to make an emergency disclosure in relation to the matter.

If all these criteria are met, then a disclosure can be made to a member of parliament or a journalist. It is important for a discloser to understand the criteria and so should consider seeking legal advice before making an emergency disclosure.

- **Disclosures Relating to Tax Affairs:** A disclosure can be made directly to the ATO and qualify for protection as outlined in this policy if the discloser considers the information may assist with the ATO's duties under a taxation law in regards to ART. This provision is under the Taxation Administration Act 1953 and narrows the concept of a relative being an eligible whistleblower to only spouse or child.

Under this legislative provision, specific to the Taxation Administration Act 1953, public interest and emergency disclosures do not apply.

3.4. Whistleblower protection

ART takes all reasonable steps to protect those making disclosures from reprisals, including taking appropriate disciplinary action against the person(s) responsible for any reprisals.

There is legislative protection in place for an Eligible Whistleblower making a disclosure about a Disclosable Matter to an Eligible Recipient. These concepts are outlined in the Definitions section of this policy.

Any disclosure made under this policy will be treated and protected in the same manner by ART, even if it is not eligible for protection under the Corporations Act. If a discloser is unsure whether they are eligible for protection under the Corporations Act they can seek independent legal advice.

If the discloser qualifies for protection, ART must do the following:

- **Protect Anonymity and Confidentiality**
ART must keep the identity of the discloser confidential unless:
 - the discloser gives their consent to be identified;
 - ART is required to disclose the discloser's identity to a law enforcement authority as part of an investigation; or
 - the information is disclosed for the purpose of obtaining legal advice or representation.

ART will take all reasonable steps to protect the identity of a person making a disclosure and will not disclose that person's identity unless authorised by that person, except to the extent required by law. ART will take reasonable steps to ensure that all files, whether paper or electronic, are kept secure and can only be accessed by authorised personnel.

Disclosures are able to be made anonymously. Anonymous disclosures still qualify for protection under the Corporations Act.

- **Ensure the Discloser is Not Personally Disadvantaged from Making a Disclosure**

ART must ensure that the discloser is not personally disadvantaged from making a disclosure including that they are not victimised, discriminated against, subject to disciplinary action, demoted, harassed, or suffer any current or future bias. ART is committed to the protection of persons making disclosures made on reasonable grounds against detrimental action and victimisation, even if the disclosure is subsequently determined to be incorrect or is not substantiated.

In certain circumstances the courts can make orders in regards to compensation for individuals who have been the victims of detrimental action in regards to an actual or suspected disclosure if the individual has suffered a loss, damage or injury because of the disclosure and ART failed to take reasonable precautions to prevent the detrimental conduct. Disclosers are encouraged to seek independent legal advice if they are seeking compensation.

Disclosers can report incidents of detrimental action to the Whistleblower Protection Officer. The Whistleblower Protection Officer will assess the report as a new disclosure. Where the Whistleblower Protection Officer is satisfied that the action has occurred, they will refer the matter to the Whistleblower Investigations Officer as appropriate, and if the claim is substantiated, appropriate disciplinary action will be taken.

The protection in regard to detrimental action also applies if there is conduct that constitutes the threat of detrimental action even if the action hasn't been carried out.

Detrimental action does not include steps taken to protect a discloser such as relocation to another team following a disclosure about their team. It also does not include activity unrelated to a disclosure such as performance management in line with internal policies.

- *Protect the Discloser from Liability*

ART must ensure that if a person makes a disclosure, they are not subject to any civil or criminal liability, or disciplinary action for making the disclosure.

If someone makes a disclosure in relation to any wrongdoing or misconduct that they have been involved in, making the disclosure does not shield that person from the reasonable consequences of their own involvement in any wrongdoing.

If the disclosure is made to ASIC and meets the requirements under the ASIC Immunity Policy, an individual can, in certain circumstances, seek immunity from both civil and criminal proceedings. This will only be available to the first individual to report the misconduct and applies to limited types of misconduct related to dishonest conduct when operating financial services, market manipulation and insider trading.

The ASIC Immunity Policy, policy FAQ's and how to make an application for immunity can be found on ASIC's website.

Information disclosed by a person to ASIC, APRA, ATO or as an Emergency or Public Interest Disclosure concerning suspected misconduct, an improper state of affairs, or other reportable matters may not be used as evidence in any criminal proceedings against that person, or in proceedings for the imposition of a penalty, except for in any action about falsity of information submitted. In addition, there may be some cases where the fact that a disclosure has been made will be considered as a mitigating factor when considering disciplinary or other action.

Disciplinary action against a person making a disclosure where they have been involved in wrongful conduct is not considered retribution or detrimental action where there are grounds that would justify the taking of the action against the person had a disclosure not been made.

- *Ensure Support and Fair Treatment*

A person who is the subject of a disclosure is entitled to fair treatment. In this regard:

- The confidentiality of the identity of any person who is the subject of a disclosure will be protected and maintained, to the extent possible and as permissible by law;
- All disclosures will be assessed and acted on impartially, fairly and reasonably;
- Disclosures will be investigated as discreetly as possible; and
- Officers who receive a disclosure in accordance with this policy will act fairly towards any person who is the subject of a disclosure.

If a discloser feels that they have been disadvantaged, they can report this incident to:

- their immediate leader
- the Whistleblower Investigations Officer; or
- the Whistleblower Protection Officer.

The Whistleblower Protection Officer has overall responsibility for protecting and safeguarding disclosers and ensuring the integrity of the reporting mechanism. If the Whistleblower Protection Officer finds a disadvantage claim is substantiated, the matter will be escalated to the appropriate Chief Executive, and Risk Committee (RC) Chair, ART Life Risk and Compliance Committee (RCC) Chair or Board Chair as appropriate. The Chief Executive, or RC, RCC or Board Chair will consider appropriate action to be taken, including advising Management to take disciplinary action if appropriate.

The discloser may also have rights under law to take court action against a person or organisation if they suffer a detriment because of conduct or a threat of detrimental conduct resulting from making a disclosure.

The Whistleblower Protection Officer is also responsible for working with the Board of Directors and executives to ensure reasonable measures are taken to support and protect those who make a disclosure from direct or indirect detrimental action or victimisation. The Whistleblower Protection Officer will assess the risk of detrimental action as part of initial review of a disclosure. Reasonable measures for support and protection will be case by case but could include:

- the discloser performing their duties from another location;
- the discloser performing in another role, or taking extended leave;
- access to the employee assistance program; and/or
- the discloser employing alternative working arrangements as discussed with the Whistleblower Protection Officer on a case-by-case basis.

The Whistleblower Protection Officer will also check in regularly with other potentially impacted parties of an investigation, such as respondents and witnesses, as appropriate.

3.5. Investigation of Disclosures

Appendix 1 details ART's general process for investigating disclosures made under this policy. However, given the distinct nature of each individual disclosure made, there may be variances to ensure that the discloser's confidentiality is protected and that implicated persons are not involved in the investigation.

ART will aim to complete investigations within 60 days however the frequency and timeframe of updates may vary depending on the nature of the disclosure and required investigation.

3.6. Whistleblower training

New starters are made aware of the policy as part of their induction training and existing employees receive information on the policy as part of their annual compulsory training and other internal awareness raising activities which can include:

- all-staff emails;
- intranet advertisements; and
- presentations and leader and business unit specific stand-up meetings.

Eligible Recipients and authorised persons receive refresher training material on managing disclosures and their obligations to ensure the protection of disclosers annually. Eligible Recipient training material ensures that all Eligible Recipients and authorised persons are informed on:

- their legal obligations;
- how to handle disclosures and maintain confidentiality for the discloser; and
- the principles on how disclosures are assessed, investigated, and resolved.

3.7. Reporting

The following reporting procedures exist to ensure that all disclosures are governed appropriately, and the relevant Board or Committee has appropriate oversight:

- reporting of whistleblower matter trends and statistics through the quarterly risk reporting to the RC;
- ad hoc reporting as outlined under 'escalation' in Appendix 1 upon receipt of any significant or material disclosures requiring immediate CEO, RC, RCC or Board escalation. This includes matters that have the potential to push a material risk outside of appetite; and
- reporting of significant substantiated disclosures to the RC or RCC.

4. Risk management

Material Risk	Control(s)	Business unit
ART: Regulatory Risk	<ul style="list-style-type: none"> • Whistleblower hotline (EthicsLine) • Oversight, maintenance and review of the Whistleblower Policy. 	<ul style="list-style-type: none"> • All
ART: Financial Crime Risk	<ul style="list-style-type: none"> • Induction and annual compliance fraud and financial crimes, and Code of Conduct training • Whistleblower hotline (EthicsLine) • Code of Conduct • Oversight, maintenance and review of the Whistleblower Policy. 	<ul style="list-style-type: none"> • All
ART Life: Regulatory Risk	<ul style="list-style-type: none"> • Whistleblower hotline • Review of fraud and whistleblowing information • Oversight, maintenance and review of the Whistleblower Policy • Trustee oversight reporting. 	<ul style="list-style-type: none"> • All

Related documents

1. [Fraud Control Program](#)
2. [Code of Conduct](#)
3. [Conflicts Management Policy](#)
4. [Modern Slavery Policy](#)
5. [Workplace Behaviour Policy](#)

Definitions

Name	Definition
Disclosable Matter	Information that a discloser has reasonable grounds to suspect is information concerning misconduct or an improper state of affairs or circumstances in relation to ART (see section 1317AA(4) of the Corporations Act 2001 (Cth)). Disclosures that are not Disclosable Matters do not qualify for protection under the Corporations Act.
Eligible Recipient	ART's directors, executives, auditors, actuaries, company secretary or the Whistleblower Protection Officer (see section 1317AAC of the Corporations Act 2001 (Cth) for a full definition).
Eligible Whistleblower	Current and former directors, executives, employees, contractors and service providers of ART, and the preceding entities of ART QSuper Limited and Sunsuper Pty Ltd and their respective subsidiaries. A relative or dependant of any of these mentioned persons can also be an Eligible Whistleblower (see section 1317AAA of the Corporations Act 2001 (Cth) for a full definition).
Whistleblower Investigation Officer	The Head of Financial Crimes is the nominated Whistleblower Investigation Officer. The Whistleblower Investigation Officer is responsible for conducting preliminary investigations into disclosures.
Whistleblower Protection Officer	The Chief People Officer is the nominated Whistleblower Protection Officer. The Whistleblower Protection Officer has overall responsibility for protecting and safeguarding disclosers and ensuring the integrity of the reporting mechanism.

Review and disclosure

This policy must be reviewed every three years unless a material event occurs which necessitates earlier review.

Material variations to the policy must be approved by the ART Board. Other variations may be made by the Author with the approval of the Chief Risk Officer in the following circumstances:

- To address an identified pressing compliance issue where it is not possible to obtain the approval of the Board in a timely manner. If these variations are material, they must be submitted to the Board for approval as soon as possible thereafter.
- If the variation is immaterial provided the changes are consistent with the key principles, scope and intent of this policy. Immaterial changes may include, but are not limited to, instances when there has been a change in position titles, business names, or legislative section references or legislative name changes.

A record of all variations is to be kept.

This policy may be published on the ART corporate or member-facing websites.

Appendix 1: ART Investigation process

Disclosure	Investigation	Escalation	Updates	Conclusion and Feedback
<ul style="list-style-type: none"> Disclosures are made through the EthicsLine portal or to an Eligible Recipient. Disclosures made to authorised persons and Eligible Recipients are reported through the EthicsLine portal to ensure appropriate management. This portal allows the recipient of a disclosure to capture the information securely where it will then be managed and escalated in the same way as a direct EthicsLine disclosure. This process ensures the matter is handled appropriately and in line with our obligations. 	<ul style="list-style-type: none"> The Whistleblower Investigation Officer (or delegate) conducts a preliminary investigation. The Whistleblower Investigation Officer (or delegate) will notify the Whistleblower Protection Officer (or alternate¹) of new disclosures. Matters of a human resources nature will be referred to the People & Culture Division for investigation (where appropriate). Matters of a complex or highly sensitive nature may be outsourced to an external, independent investigatory or legal firm (where appropriate). Investigations can include <ul style="list-style-type: none"> making enquiries reviewing evidence collecting further information interviewing witnesses and involved parties. Investigations and findings are documented in the EthicsLine platform by the Whistleblower Investigation Officer (or delegate). Alternative investigation paths exist for matters that implicate the Chief Executive Officer (CEO), Whistleblower Investigation Officer or the Chief Risk Officer (CRO)¹. 	<ul style="list-style-type: none"> Matters involving serious misconduct, fraud or financial crime are escalated to the CEO and the Chair of the relevant Board Risk Committee. The CRO may also escalate the matter to the Chair of the Board and other Executives and Board members as determined appropriate by the CRO. Alternate escalation paths exist for matters that implicate the CEO or CRO. Additional members of senior management, such as the CEO and General Counsel, may also receive escalated disclosures depending on the nature of the matter and persons implicated (e.g. Executive or Board member). A Whistleblower Oversight Forum is held by the CRO at least once a quarter to discuss whistleblower matters under investigation (unless there are no matters or updates to discuss). Membership includes the Chair of the Board Risk Committee, the CEO, the CRO, and the Head of Financial Crimes. 	<ul style="list-style-type: none"> Disclosers are provided with updates on the investigation if they can be contacted and it is appropriate. Disclosers can also access the EthicsLine portal to review updates on the investigation while still remaining anonymous². The Whistleblower Investigations Officer (or delegate) will provide progress updates to the Whistleblower Protection Officer (or alternate¹), especially where interviews or discussions with respondents or witnesses may be required. 	<ul style="list-style-type: none"> Disclosers will be notified when an investigation has been completed. How much detail they receive regarding the outcome of the investigation will depend on the situation Investigations and findings are documented in the EthicsLine platform. Substantiated disclosures and investigations of a material nature will be reported to the relevant Board Risk Committee and Board with de-identified information to preserve the anonymity or confidentiality of the discloser Disclosers that feel there has been a breach of their confidentiality or who are not satisfied with the management and investigation of their disclosure can submit a complaint to the Whistleblower Protection Officer, or alternatively to the CEO. Disclosers can also lodge a complaint with a regulator (ASIC, APRA or ATO).

¹If it is apparent that one of the following persons is implicated or involved in a disclosed matter, the action as indicated will be taken:

- CEO – the disclosed matter will be investigated by the Board Chair and/or an external, independent investigatory or legal firm.
- Whistleblower Investigation Officer – the disclosed matter will be investigated by the Head of Compliance.
- Chief Risk Officer – the disclosed matter will be investigated by the Chief Executive Officer.
- Whistleblower Protection Officer – An appropriate alternative (e.g. General Counsel) will replace the Whistleblower Protection Officer for the duration of the investigation.

² Disclosers making disclosure through EthicsLine via the website, phone or email will be provided with a reference number and temporary pin or password to access updates through EthicsLine at a later date. Disclosures made via fax or mail that do not include contact details will not be able to receive updates.